

bipartisan basis to get legislation that addresses the concerns. It is time to move forward. I urge my colleagues to support the legislation.

I yield the floor.

The PRESIDING OFFICER. The Senator from Vermont is recognized.

Mr. SANDERS. Mr. President, I want to talk on a number of issues, but I would tell my friend from North Dakota, I very strongly disagree with him about this Keystone XL Pipeline. For those of us who are concerned about global warming, and all of the destruction that is currently taking place because of global warming, and will increase in years to come, this Keystone XL project is exactly what we should not be doing.

#### EXTENSION OF MORNING BUSINESS

Mr. SANDERS. Mr. President, I ask unanimous consent that the period for morning business be extended until 7 p.m., with Senators permitted to speak for up to 10 minutes each.

The PRESIDING OFFICER. Without objection, it is so ordered.

#### OMNIBUS APPROPRIATIONS BILL

Mr. SANDERS. Mr. President, before I get to the Keystone issue, I want to suggest that at this particular moment, at the very end of the congressional session, before the end of the year's work, it is a strange moment in Congress because you have, behind closed doors, negotiators from the House and the Senate—Republicans and Democrats—trying to put together large and complicated bills, and the concern I have—and I speak only for myself, but I think other Members in the Senate feel the same way—is we are suddenly going to be given a fait accompli, a complicated and long bill with many implications, many very important provisions, and then we are going to be asked to vote on it with not having had much input into the bill or even the ability to digest it fully and know what it means to our constituents.

Let me touch on some of the issues that concern me, and let me also say that what I am going to be referring to are reports in the media. I do not know what will be in the final product. I am not sure anybody does. But here is some of what the media is reporting that might be in the payroll holiday tax bill—or what might not be in it, for that matter.

One of the issues I believe very strongly about is that at a time when the middle class is disappearing, when poverty is increasing, and when more and more Americans understand that the wealthiest people are doing phenomenally well, and yet their effective tax rate is the lowest in decades—an issue Warren Buffett keeps reminding us about—that it is almost definitely going to be the case that while we continue to cut programs or raise revenue

from the middle class and working families, the wealthiest people in this country will continue to avoid paying anymore in taxes. So we have a situation where the effective tax rates on the wealthiest people in this country are the lowest in decades, and yet, once again, as we talk about deficit reduction we are going to cut this program, we are going to cut that program, and yet the wealthy—millionaires and billionaires—are not going to be asked to pay one nickel more in taxes. I think that is wrong, and people should understand that in all likelihood that is exactly what will happen again.

Furthermore, we have major corporations, companies on Wall Street, oil companies that in recent years have made billions of dollars in profit and yet have, in some cases, believe it or not, not paid one nickel in Federal corporate income tax because of a wide variety of loopholes.

We have a situation where we are losing tens and tens of billions of dollars—a hundred billion dollars—a year because of all kinds of tax havens which exist in the Cayman Islands, Bermuda, other countries. Large corporations, wealthy individuals can shelter their money, not pay taxes, and then the result is revenue declines in the United States, and my friends in the Republican Party suggest: Cut this, cut that, go after Social Security, go after Medicare, go after Medicaid, go after education, go after environmental protection. Yet once again—once again—the wealthiest people in this country will not pay a nickel more in taxes, large corporations will continue to enjoy huge tax loopholes.

Second of all, as somebody who believes it is absolutely imperative this country transform its energy system away from fossil fuel, away from greenhouse gas emissions, and moves to energy efficiency and sustainable energy, I am very concerned that in the legislation we will be dealing with today or tomorrow—or Sunday or whenever—there will not be an extension of important programs for renewable energy.

One of the most important is the 1603 renewable energy extender. This is a Treasury grant program which helps provide financing for renewable energy projects by converting an existing tax credit into a grant.

This one program, which costs barely more than \$1 billion, has leveraged \$23 billion in private investments. It supports 22,000 renewable energy projects in all 50 States of our country. It has created up to 290,000 jobs. If we do not include the 1603 program in legislation, it will expire at the end of this year. What we have seen, time and time again—whether it is wind, whether it is solar—is, if we do not extend these programs, investments in these technologies significantly decline, we lose jobs, we lose our ability to compete internationally in terms of becoming a leader in sustainable energy.

I hope very much what I am hearing in the media and other sources is not

correct. I hope, in fact, the 1603 Treasury grant program is included in any legislation that we vote on. That is an issue of major concern to me.

We have today a declining middle class. We have 50 million people who have no health insurance. We have a lot of elderly folks who, despite Medicare, pay a great deal of money out of their own pockets for health care. What I am hearing—again, I do not know what will be in the final package, but what some media reports suggest is, there are proposals out there to increase Medicare income-related premiums by 15 percent, starting in 2017, and also that there are some ideas out there which would decrease the income at which beneficiaries pay these income-related premiums to \$80,000 for an individual and \$160,000 for a couple. What this would mean is that older people will have to pay more for health care. In some cases they cannot afford to do that. I hope very much that does not happen.

When we talk about Medicare in this country, we have to talk about the overall health care crisis, which is not only that 50 million people are uninsured, it is not only that health care costs for all health insurance companies are soaring—or virtually all of them—but we have to ask why it is in the United States of America we end up spending almost twice as much per capita on health care as do the people of any other country.

Yesterday in my office I had a member of the Australian Parliament. In Australia, all people have health care as a right. Prescription drug coverage is largely covered by the government. Their costs for prescription drugs are much lower because their national health care program negotiates prices with the drug companies. Yet in our country the situation is very different.

What we want to do is not ask middle-income people to be paying more for their health care at a time when many of them are paying already more than they can afford. So the changes in Medicare which I have been reading about are something that concern me very much.

There is another area out there which I think will have profound implications for our economy. The House Republican leadership passed a bill recently as part of this conference negotiation going on now to slash unemployment insurance in half and cut up to 40 weeks of unemployment benefits. If this legislation were to become law—and I certainly hope it will not—it could lead to the loss of 140,000 jobs and hundreds of thousands of unemployed workers, who lost their jobs through no fault of their own, losing their benefits.

Here we have a situation where, in real terms, 25 million Americans are unemployed or underemployed, long-term unemployment is the longest on record, we have more people who are experiencing long-term unemployment than at any other time we can remember, and the solution our Republican